

SUTTER COMMUNITY AFFORDABLE HOUSING

1455 BUTTE HOUSE ROAD
YUBA CITY, CA 95993
(530) 671-0220


December 1, 2021

TO:

Brynda Stranix, President	Sutter County Board of Supervisors
Gustavo Becerra, Secretary/Treasurer	City Council, Yuba City
Diane Hodges, Board Member	City Council, Live Oak
Richard Grant, Board Member	Brant Bordsen, Legal Counsel
Martha Griese, Board Member	Appeal-Democrat
Kimberly Butcher, Board Member	
Nicholas Micheli, Board Member	
Suzanne Gallaty, Board Member	

NOTICE OF SPECIAL MEETING
December 9, 2021

You are hereby notified that the Sutter Community Affordable Housing Board Meeting is scheduled for **Thursday, December 9, 2021, at 12:00 PM at the Richland Neighborhood Center, 420 Miles Avenue, Yuba City, CA 95991.**



Gustavo Becerra
Secretary/Treasurer

SUTTER COMMUNITY AFFORDABLE HOUSING

**Special Meeting of Board of Directors
Richland Neighborhood Center
420 Miles Avenue, Yuba City, CA 95991**

**Thursday, December 9, 2021
12:00 PM**

AGENDA

- A. CALL TO ORDER: ROLL CALL
- B. PLEDGE OF ALLEGIANCE
- C. PUBLIC PARTICIPATION: Members of the public shall be provided with an opportunity to address the Board on items of interest that are within the subject matter jurisdiction of the Board. Any member of the audience who may wish to bring something before the Board that is not on the agenda may do so at this time; however, State law provides that no action may be taken on any item not appearing on the posted Agenda. Persons who wish to address the Board during public comment or with respect to an item that is on the agenda, will be limited to three (3) minutes.
- D. AWARDS AND PRESENTATIONS: NONE
- E. EXECUTIVE SESSION: NONE
May be held under California Government Code regarding pending and/or anticipated litigation, property acquisition, and/or personnel issues.
- F. CONSENT CALENDAR: All matters listed under Consent Calendar are considered to be routine and can be enacted in one motion. There will be no separate discussion of these items prior to the time that the Board votes on the motion unless members of the Board request specific items to be discussed or removed from the Consent Calendar for individual action.

- 1. Approval of Minutes – October 4, 2021 pg. 1
- 2. Recommend Establishing the Findings to Allow the Board to meet virtually if they elect to do so pg. 5
- 3. Resolution 21-49 – Yolo/Heiken Collection Loss Write-Off pg. 7

G. OLD BUSINESS: Discussion/Possible Action: NONE

H. NEW BUSINESS: Discussion/Possible Action:

4. Resolution 21-50 - Resolution of the Members of New Haven - SCHA, LLC No Place Like Home Non-Competitive Allocation
Beckie Flores, Planning and Community Development Manager pg. 9

I. ADMINISTRATIVE REPORT:

5. Maintenance Update on Maple Park Phase 1, Town Center Senior Manor, and Yolo/Heiken
Tom Goodwin, Operations Manager pg. 11
6. Occupancy/Eligibility Update on Maple Park Phase 1, Kristen Court Phase 1, Town Center Senior Manor, and Yolo/Heiken
Pattra Runge, Occupancy Manager pg. 12
7. Finance Update, Including 15 Year Forecast and Reserves
Marco Cruz, Chief Financial Officer pg. 13
8. Planning and Community Development Update
Beckie Flores, Planning and Community Development Manager pg. 17

J. DIRECTOR'S COMMENTS:

K. NEXT MEETING: January 25, 2022

L. ADJOURNMENT:

SUTTER COMMUNITY AFFORDABLE HOUSING
Minutes
Special Board Meeting
Via Zoom
October 4, 2021

ITEM NO. A - CALL TO ORDER:

President Brynda Stranix called the meeting to order via Zoom at 10:00 AM.

ITEM NO. A - ROLL CALL:

Board Members present were President Brynda Stranix, Members Gustavo Becerra, Martha Griese, Nicholas Micheli, Richard Grant, and Suzanne Gallaty. Board Member Kimberly Butcher arrived later in the meeting. Board Member Diane Hodges was absent.

Staff present were: Executive Assistant/HR Coordinator Jennifer Ruiz, Operations Manager Tom Goodwin, Planning and Community Development Manager Beckie Flores and Chief Financial Officer Marco Cruz.

ITEM NO. B. – PLEDGE OF ALLEGIANCE:

Board Member Richard Grant led the pledge of allegiance.

ITEM NO. C. – PUBLIC PARTICIPATION: NONE

ITEM NO. D. – AWARDS AND PRESENTATIONS: NONE

ITEM NO. E. – EXECUTIVE SESSION: NONE

ITEM NO. F.1 - CONSENT CALENDAR:

Board Member Gustavo Becerra made a motion to approve the Consent Calendar as submitted. Board Member Nicholas Micheli made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Nicholas Micheli,
Gustavo Becerra, Martha Griese, and Kimberly Butcher
Nays: None
Abstain: Board Members Richard Grant and Suzanne Gallaty
Absent: Board Member Diane Hodges

ITEM NO. G. – OLD BUSINESS: NONE

ITEM NO. H.2. – APPROVAL OF AUDIT FOR FYE 2021:

Chief Financial Officer Marco Cruz went over the annual audit. He mentioned the soft loans that payments are not made on, continue to accrue interest causing the net assets to be in the negative. Mr. Cruz shared this has been an issue for many years with the auditors, but the properties are generating cash.

Board Member Suzanne Gallaty made a motion to approve the audit for FYE 2021. Board Member Martha Griese made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Nicholas Micheli, Gustavo Becerra, Martha Griese, Richard Grant, Suzanne Gallaty and Kimberly Butcher
Nays: None
Abstain: None
Absent: Board Member Diane Hodges

ITEM NO. H.3. – RESOLUTION 21-46, RESOLUTION, WAIVER OF NOTICE AND UNANIMOUS CONSENT TO ACTION:

Planning and Community Development Manager Beckie Flores explained the following resolutions are regarding the Kristen Court III project. She said this resolution authorizes signature authority for the project. Ms. Flores asked that the vote include to approve the resolution with corrections and to approve staff to make immaterial changes, if need be, after today's meeting.

Board Member Suzanne Gallaty made a motion to approve Resolution 21-46, Resolution, Waiver of Notice and Unanimous Consent to Action with corrections and approval to make minor immaterial corrections as needed. Board Member Gustavo Becerra made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Nicholas Micheli, Gustavo Becerra, Martha Griese, Richard Grant, Suzanne Gallaty and Kimberly Butcher
Nays: None
Abstain: None
Absent: Board Member Diane Hodges

ITEM NO. H.4. – RESOLUTION 21-47, RESOLUTION OF THE BOARD OF DIRECTORS OF SUTTER COMMUNITY AFFORDABLE HOUSING:

Ms. Flores stated there have been a few changes to the resolution since it was sent out and she read those changes. She asked that the vote include to approve the resolution with corrections and to approve staff to make immaterial changes, if need be, after today's meeting.

Board Member Suzanne Gallaty made a motion to approve Resolution 21-47, Resolution of the Board of Directors of Sutter Community Affordable Housing with corrections and approval to make minor immaterial corrections as needed. Board Member Gustavo Becerra made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Nicholas Micheli, Gustavo Becerra, Martha Griese, Richard Grant, Suzanne Gallaty and Kimberly Butcher
Nays: None
Abstain: None
Absent: Board Member Diane Hodges

ITEM NO. H.5. – RESOLUTION 21-48, RESOLUTION OF KRISTEN COURT III – SCAH-LLC:

Ms. Flores explained this resolution is specifically for the LLC. She asked that the vote include to approve the resolution with corrections and to approve staff to make minor immaterial corrections as needed.

Board Member Suzanne Gallaty made a motion to approve Resolution 21-48, Resolution of Kristen Court III – SCAH-LLC with corrections and approval to make immaterial changes in the future. Board Member Gustavo Becerra made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Nicholas Micheli, Gustavo Becerra, Martha Griese, Richard Grant, Suzanne Gallaty and Kimberly Butcher
Nays: None
Abstain: None
Absent: Board Member Diane Hodges

David Wilson, Appeal-Democrat, joined the meeting.

ITEM NO. H.6. – ELECTION OF OFFICERS (PRESIDENT AND VICE-PRESIDENT):

Board Member Gustavo Becerra made a motion to elect Brynda Stranix as President and Suzanne Gallaty as Vice-President. Board Member Martha Griese made the second. The following roll call vote was taken:

Vote: Ayes: President Brynda Stranix, Board Members Nicholas Micheli, Gustavo Becerra, Martha Griese, Richard Grant, Suzanne Gallaty and Kimberly Butcher
Nays: None
Abstain: None
Absent: Board Member Diane Hodges

ITEM NO. I.7. – FINANCE UPDATE:

Chief Financial Officer Marco Cruz explained depreciation is also a measure of how much money is being put aside to replace or repair assets. He mentioned staff used a 15-year forecast and identified \$299,280 worth of capital expenditures that will be needed. Mr. Cruz said the reserves' goal is \$560,000 in the next 15 years.

Mr. Cruz said staff will continue to raise rents to the allowable HOME limits to maintain a cash flow and allow the possibility to reach the goal. He mentioned he can prepare a similar analysis for the Yolo/Heiken property as well.

ITEM NO. J – DIRECTOR'S COMMENTS:

Board Member Suzanne Gallaty said she would like to get with President Brynda Stranix to go over her duties and responsibilities as Vice-President.

Board Member Kimberly Butcher shared the school she works at is full and has a waiting list. She mentioned they are short staffed, so it has been trying at times.

Board Member Richard Grant asked about continuing the board meetings via Zoom. Board Member Gustavo Becerra explained there was an extension to the Brown Act waiver but there are provisions on how to continue meetings via Zoom. He mentioned staff will bring it back at the next meeting for discussion.

Board Member Gustavo Becerra thanked the other members for making themselves available for this special meeting.

Board Member Martha Griese said staff is doing a great job.

ITEM NO. K – NEXT MEETING: October 26, 2021

ITEM NO. L - ADJOURNMENT: The meeting was adjourned at 10:36 AM.

SUTTER COMMUNITY AFFORDABLE HOUSING

STAFF REPORT

Date: December 9, 2021
To: Board of Directors
From: Jennifer Ruiz, Executive Assistant/HR Coordinator

SUBJECT: Ability to Hold Board Meetings Virtually as per AB361
RECOMMENDATION: Establish the Findings to Allow the Board to meet virtually if they elect to do so
FISCAL IMPACT: N/A

Background

On September 16, 2021, Governor Gavin Newsom signed AB 361 which will go into effect October 1, 2021. AB 361 extends the COVID-19 rules for conducting virtual or teleconference meetings under the Brown Act. In order to utilize the provisions of AB 361, a meeting must be held during a proclaimed state of emergency in which state or local officials have imposed or recommended measures to promote social distancing. The legislative body of the local agency must determine, by majority vote, that meeting in person would present imminent risks to health or safety of attendees.

If a proclaimed state of emergency still exists and the local agency wishes to continue to hold meetings in compliance with AB 361, the following must be done:

1. Within 30 days of the initial virtual or teleconference meeting, make the following findings by majority vote:
 - a. The agency has reconsidered the circumstances of the state of emergency, and
 - b. It either continues to directly impact the ability of members to meet safely in person, or state or local officials continue to impose or recommend measures to promote social distancing
2. Make the same findings by majority vote every 30 days thereafter.

Recommendation


It is recommended that the Board of Directors of Sutter Community Affordable Housing establish the findings to allow the Board to meeting virtually if they elect to do so as per AB 361.

Prepared by:

Submitted by:



Jennifer Ruiz
Executive Assistant/HR Coordinator



Gustavo Becerra
Executive Director

**SUTTER COMMUNITY
AFFORDABLE HOUSING**

RESOLUTION 21-49

A RESOLUTION OF THE BOARD OF DIRECTORS OF SUTTER COMMUNITY AFFORDABLE HOUSING, INC. AUTHORIZING YOLO/HEIKEN COLLECTION LOSS WRITE-OFF IN THE AMOUNT OF \$1,277.43

WHEREAS the Sutter Community Affordable Housing operates affordable housing projects Town Center and Yolo/Heiken pursuant to the laws of California and the City of Yuba City's Regulatory Agreement; and

WHEREAS operations of affordable housing includes the collection of monthly rental amounts; and

WHEREAS the Sutter Community Affordable Housing makes every attempt to collect outstanding balances; and

WHEREAS Exhibit A provides a list of uncollectible accounts for the period ending November 30, 2021 and is made a part of this resolution;

BE IT THEREFORE RESOLVED that the Board of Directors of the Sutter Community Affordable Housing

Authorizes the President to write-off as collection losses the tenant receivables listed on Exhibit A totaling \$1,277.43.

This Resolution is to take effect immediately.

This Resolution is presented at the Special Meeting of the Board of Directors, passed, and adopted this 9th day of December 2021 by the following vote:

AYES:

NAYS:

ABSTAINED:

ABSENT:

ATTEST:

Brynda Stranix, President

**Yolo - Yuba City
Collection Loss Write Off
Period: November 2021**

<u>Tenant I.D.</u>	<u>Address</u>	<u>Date</u>	<u>Move In</u>	<u>Move Out</u>	<u>Monthly Rent</u>	<u>Rent Owed</u>	<u>Late Fee's</u>	<u>Damages</u>	<u>Utilities</u>	<u>Legal Fee's</u>	<u>Total Owed</u>	<u>Payback Agreement</u>
T0006946	556 Yolo St., Yuba City	05/01/19	08/06/21		\$ 1,350.00	\$ -	\$ -	\$ 1,277.43	\$ -	\$ -	\$ 1,277.43	No
						\$ -	\$ -	\$ 1,277.43	\$ -	\$ -	\$ 1,277.43	
											\$ 1,277.43	Total Write Off

11/30/2021

Deceased *

Tenants listed with Payback Agreement's failed to honor the Agreement.

Utility costs incurred by PHA from tenant move-in date until transferred to tenant's name. Those charges are then billed to the tenant.

**RESOLUTION OF SUTTER COMMUNITY AFFORDABLE HOUSING,
THE SOLE MEMBER OF
NEW HAVEN-SCAH, LLC**

RESOLUTION 21-50

NO PLACE LIKE HOME: NON-COMPETITIVE ALLOCATION

NEW HAVEN COURT – YUBA CITY, CA

Sutter Community Affordable Housing, a California non-profit public benefit corporation (the "Corporation") and the sole member of New Haven-SCAH, LLC, a California limited liability company (the "Limited Liability Company"), hereby consents to, adopts and ratifies the following resolutions:

WHEREAS, the State of California, Department of Housing and Community Development ("Department issued a Notice of Funding Availability, dated August 15, 2018 as amended on October 30, 2018, on October 23, 2020, on October 29, 2021 and as may be further amended from time, (collectively, the "NOFA") under the No Place Like Home Program ("NPLH" or "Program") authorized by Government Code section 15463, Part 3.9 of Division 5 (commencing with Section 5849.1) of the Welfare and Institutions Code, and Welfare and Institutions Code section 5890; and

WHEREAS, the NOFA relates to the availability of approximately \$190 million in Non-Competitive Allocation funds under the NPLH Program; and

WHEREAS, the Limited Liability Company is authorized to do business in the State of California, and it is in the Limited Liability Company's best interests to act as the Managing General Partner of Yuba City PSH Pacific Associates, a California limited partnership (the "Borrower").

NOW, THEREFORE, BE IT RESOLVED, that the Limited Liability Company is hereby authorized and directed to act as the Managing General Partner of the Borrower in connection with the Department's award of the California No Place Like Home Non-Competitive Allocation under the NOFA.

RESOLVED FURTHER: That in connection with the NPLH Program, the Limited Liability Company, as the Managing General Partner of the Borrower, is authorized and directed to enter into, execute, and deliver a State of California Standard Agreement in an amount not to exceed \$1,096,705 (the "NPLH Loan"), and any and all other documents required or deemed necessary or appropriate to carry into effect the full intent and purpose of the above resolution, in order to evidence the NPLH Loan, the Corporation's obligations related thereto, and the Department's security therefore; including, but not limited to, a promissory note, a deed of trust and security agreement, a regulatory agreement, a development agreement, a capitalized operating subsidy reserve agreement and any and all other documents required or deemed necessary or

appropriate by the Department as security for, evidence of or pertaining to the NPLH Loan, and all amendments thereto (collectively, the "NPLH Loan Documents").

RESOLVED FURTHER: That Brynda Stranix, President, is hereby authorized to execute the NPLH Loan Documents, and any amendments or modifications thereto, on behalf of the Limited Liability Company as Managing General Partner of the Borrower.

RESOLVED FURTHER: That this resolution shall take effect immediately upon its passage.

PASSED AND ADOPTED this 9th day of December, 2021, by the following vote:

AYES: _____ [Insert Number of Ayes]

NOES: _____ [Insert Number of Noes]

ABSTENTIONS: _____ [Insert Number of Abstentions]

ABSENT: _____ [Insert Number Absent]

VACANCIES: _____ [Insert Number Absent]

CERTIFICATE OF THE SECRETARY

The undersigned, Secretary of the Limited Liability Company, does hereby attest and certify that the foregoing is a true, full and correct copy of a resolution of the Limited Liability Company's governing body adopted at a duly convened meeting on the date above-mentioned, and that the resolution has not been altered, amended, repealed, rescinded, or annulled.

DATE: _____

Gustavo Becerra, Secretary/Treasurer

Sutter Community Affordable Housing

DATE: December 9, 2021
TO: Board of Directors
FROM: Tom Goodwin, Operations Manager

SUBJECT: Maintenance and Operations Update

- Total work orders for July, August and September 2021 were 183. Break down as follows:
- Total number of work orders by projects:

Priority & Category	Maple Park	Town Center	Yolo	TOTAL
Emergency	9	3		12
Make Ready's	4	4	1	9
Routine	101	42	13	156
Scheduled				0
Pest			2	2
Cancelled				0
HQS			4	4
Total Property	114	49	20	183
Pending				0
Completed	114	49	20	183

Prepared By:

Tom Goodwin

Tom Goodwin, Operations Manager

Submitted By:



Gustavo Becerra, Executive Director

SUTTER COMMUNITY AFFORDABLE HOUSING

STAFF REPORT

Date: December 9, 2021

To: Board of Directors

From: Pattra Runge, Occupancy Manager

SUBJECT: Quarterly Occupancy (Q2-2021) report for quarter ending September 30, 2021

RECOMMENDATION: None - Update Only


FISCAL IMPACT: None - Informational Only

Sutter Community Affordable Housing

Development	Units Available	July	August	September
Town Center (Yuba City)	27	26	27	25
Yolo-Heiken (Yuba City)	5	5	5	5
Maple Park I (Live Oak)	55	53	54	54
Kristen Court I (Live Oak)	55	55	55	55
Kristen Court II (Live Oak)	24	24	24	24
New Haven Court (Yuba City)	39	39	38	39

Currently, the following property waitlists are open: Town Center Senior Manor and Kristen Court (both phases). Vacancies continue to be filled within an approximate 30-day turn-around period.

Prepared by:


Pattra Runge
Occupancy Manager
Regional Housing Authority

Submitted by:


Gustavo Becerra
Executive Director
Regional Housing Authority

**SUTTER COMMUNITY AFFORDABLE HOUSING
STAFF REPORT**

Date: December 9, 2021
To: Board of Directors
From: Marco Cruz, Chief Financial Officer

SUBJECT: Financial Review (April 2021-September 2021)

Town Center Senior Manor

INCOME STATEMENT APRIL-SEPTEMBER

	Town Center Actual	Town Center Budget	Town Center Variance
REVENUE	\$119,102	\$125,106	(\$6,004)
OPERATING EXPENSES	\$89,270	\$81,616	(\$7,654)
OPERATING REVENUE	\$29,832	\$43,490	(\$13,658)
NON-OPERATING EXPENSES	\$0	\$0	\$0
NET INCOME	\$29,832	\$43,490	(\$13,658)

TOWN CENTER BALANCE SHEET

	Mar 2021 Balance	September 2021 Balance	Net Change
CASH	\$205,720	\$233,492	\$27,772
ACCOUNTS AND NOTES RECEIVABLE	\$239	\$41	(\$199)
OTHER CURRENT ASSETS	\$0	\$150	\$150
FIXED ASSETS (NET)	\$865,814	\$865,776	(\$38)
TOTAL ASSETS	\$1,071,773	\$1,099,459	\$27,686
CURRENT LIABILITIES	\$1,364,008	\$1,361,900	(\$2,108)
NONCURRENT LIABILITIES	\$1,996,956	\$1,996,956	\$0
RETAINED EARNINGS	(\$2,289,191)	(\$2,259,397)	\$29,794
TOTAL LIABILITIES AND EQUITY	\$1,071,773	\$1,099,459	\$27,686

Town Center has experienced a high amount of turnover this fiscal year decreasing rental income and increasing maintenance expenses. The high turnover rate has continued through November and the property is unlikely to meet its Net Income goal for the 2022 fiscal year. Town Center's cash position increased \$27,772 from the start of the fiscal year of April 1, 2021.

Yolo-Heiken

INCOME STATEMENT APRIL-SEPTEMBER

	Yolo-Heiken Actual	Yolo-Heiken Budget	Yolo-Heiken Variance
REVENUE	\$25,889	\$25,263	\$626
OPERATING EXPENSES	\$14,988	\$14,070	(\$918)
OPERATING REVENUE	\$10,901	\$11,193	(\$292)
NON-OPERATING EXPENSES	\$0	\$0	\$0
NET INCOME	\$10,901	\$11,193	(\$292)

YOLO-HEIKEN BALANCE SHEET

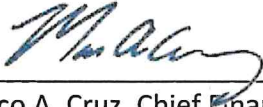
	Mar 2021 Balance	September 2021 Balance	Net Change
CASH	\$49,219	\$60,827	\$11,608
ACCOUNTS AND NOTES RECEIVABLE	\$0	\$1,951	\$1,951
OTHER CURRENT ASSETS	\$0	\$16	\$16
FIXED ASSETS (NET)	\$146,043	\$146,043	(\$0)
TOTAL ASSETS	\$195,262	\$208,838	\$13,576
CURRENT LIABILITIES	\$3,123	\$5,798	\$2,675
NONCURRENT LIABILITIES	\$160,000	\$160,000	\$0
RETAINED EARNINGS	\$32,139	\$43,040	\$10,901
TOTAL LIABILITIES AND EQUITY	\$195,262	\$208,838	\$13,576

Yolo-Heiken's revenues are in line with expectations. Administrative expenses are lower than expected offset by an increase in maintenance work orders. Its cash position has increased by \$11,608 since the start of the fiscal year.

RESERVE ACCOUNTS:

	Mar 2021	September 2021	Inc/(Decr)
TC Operations Reserve	\$88,229	\$104,934	\$16,705
TC Replacement Reserve	\$98,444	\$98,454	\$10
Yolo-Heiken Operating Reserve	\$40,056	\$52,108	\$12,052

Prepared by:



Marco A. Cruz, Chief Financial Officer

Submitted by:



Gustavo Becerra, Executive Director

**SUTTER COMMUNITY AFFORDABLE HOUSING
STAFF REPORT**

Date: December 9, 2021
To: Board of Directors
From: Marco Cruz, Chief Financial Officer

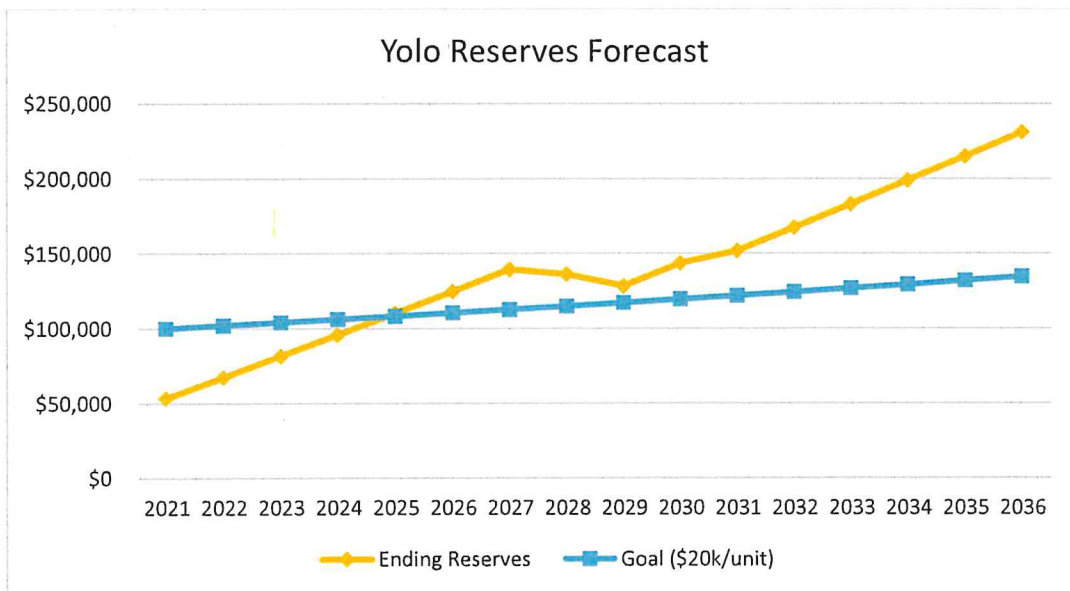
SUBJECT: 15 Year Forecast and Reserves (Informational Only)

BACKGROUND

The CFO and the Maintenance Manager have recently updated Yolo Heiken’s 15-year capital needs assessment and its 15-year reserves goal. Due to the age of the property a starting reserves goal of \$20,000 per door (\$100,000 in total) is a prudent cushion to address any future capital improvements.

RESERVES FORECAST

Staff calculates that over the next fifteen years Yolo Heiken will have capital expenditures in the amount of \$48,000 which includes \$18,000 in exterior painting, \$23,000 for new flooring and \$7,000 in new appliances. Yolo Heiken’s net operating cash flow has trended at \$14,000 for the last several years. If cash flow remains steady, with the above expenditures staff believes that Yolo Heiken will exceed its reserves target around 2025. The reserves target is adjusted for expected inflation over the next 15 years.



KEY TAKE AWAYS

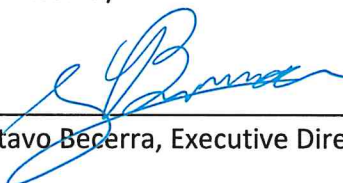
Over the next five years staff will continue to adjust rents to the allowable limits to maintain cash flow despite increasing expenses. This policy will be revisited if after five years the reserves are sufficiently surpassing the schedule shown in the chart above. Staff will also provide the Board an annual update on the fifteen-year forecast, incorporating updates to the CNA and operating cash flows.

Prepared by:



Marco A. Cruz, Chief Financial Officer

Submitted by:



Gustavo Becerra, Executive Director

**SUTTER COMMUNITY AFFORDABLE HOUSING
STAFF REPORT**

Date: December 9, 2021
To: Board of Directors
From: Beckie Flores, Planning & Community Development Manager

SUBJECT: Planning & Community Development (PCD) Department Update
RECOMMENDATION: None.
FISCAL IMPACT: Not applicable.

Department Updates:

Kristen Court Phase III (Live Oak) – Co-developer: Pacific West Communities; Number of units: 32; Target population: low-income families. Construction financing closed on October 19, 2021 with an estimated completion date of November, 2022.

Richland Village (Yuba City) – Co-developer: Sage Housing Group; Number of units: 176; Target population: low-income families. The Housing Authority has committed 20 project-based Housing Choice Vouchers to the development as well as a land loan for \$2,110,000. The City of Yuba City also approved a \$1,000,000 capital funds grant to the project. RHA and Sage submitted an application for Affordable Housing and Sustainable Communities (AHSC) funding on June 8th. Awards will be announced in January, 2022.

Local Financing Commitments:

- Sutter County Fee Deferral = \$453,552
- Regional Housing Authority Land Loan = \$2,110,000
- Regional Housing Authority = 20 Project Based Vouchers (20-year contract)
- City of Yuba City Capital Funds = \$1,000,000

Prepared by:



Beckie Flores
Planning & Community Development Manager

Submitted by:



Gustavo Becerra
Executive Director